

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

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IN THE MATTER OF:

HECTOR LUIS CONCEPCION,  
MARGARET CARRASCO,  
ELITE INVESTMENTS, LLC,  
ELITE INVESTMENT GROUP, LTD,  
SAMSON INVESTMENT GROUP LLC

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TEMPORARY ORDER OF PROHIBITION

TO THE RESPONDENT: Hector Luis Concepcion  
39153 Welsh Lane  
Beach Park, IL 60083

Margaret Carrasco  
532 N. Lewis Avenue  
Waukegan, IL 60085

Elite Investment Group, LTD  
3101 W Armitage Street  
Chicago, IL 60647

Samson Investment Group, LLC  
747 North Milwaukee Avenue, Suite 106  
Libertyville, IL 60048

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, Callhan F. Garrett, Esq., who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

**FACTS SIMILAR TO ALL COUNTS**

1. Respondent Hector Luis Concepcion ("Respondent Concepcion") is a natural person with a last known address of 39153 Welsh Lane, Beach Park, IL 60083.
2. Respondent Elite Investments, LLC ("Respondent EI") is a name Respondent Concepcion conducted business under. Particularly, EI was used to sign an agreement on May 28,

2014 between himself as the agent and an investor, "JL" ("Participation Letter"). On information and belief, such entity does not exist, was not formed in Illinois, and was not authorized to conduct foreign business as an entity.

3. Respondent Margaret Carrasco ("Respondent Carrasco") is a natural person with a last known address of 532 N. Lewis Avenue, Waukegan, IL 60085.
4. Respondent Elite Investment Group, LTD ("Respondent Elite Investment") is an Illinois corporation incorporated July 9, 2014. Respondent Concepcion is its President and CEO.
5. Respondent Samson Investment Group, LLC ("Respondent Samson Investment") was an Illinois limited liability company filed April 24, 2012 and involuntarily dissolved November 10, 2014. Respondent Concepcion was its President and CEO.
6. Eagle Capital Investment Partners, LLC ("Eagle Capital") is the commercial loan organization working with Respondent Concepcion to get a loan to purchase a commercial building located at 202-210 North Genesee Street, Waukegan, Illinois ("Academy Square").
7. All the management and operations are conducted through Elite Investments. Respondent Concepcion is its President and CEO. JL does not participate in the management and operations of Elite Investments nor Academy Square.
8. Respondent Carrasco introduced investor JL to Respondent Concepcion. Respondent Carrasco also set up a meeting where she and Respondent Concepcion proposed the business plan for Academy Square to JL.
9. JL signed a Participation Letter on May 28, 2015 investing \$100,000 in exchange for 1% profit earned from May 28, 2014 to May 28, 2015.
10. JL consequently transferred \$100,000 to Samson Investment- \$18,000 on May 30, 2014 and \$82,000 on June 5, 2014.
11. Respondent Concepcion told JL that Samson Investment would soon after operate under the entity Elite Investments.
12. JL also contributed \$2,000 for closing costs in exchange for two written agreements:
  - a. On August 14, 2014, JL and Carrasco and Carrasco's husband, Thomas Carrasco entered into an agreement where JL would receive 10% of the earnings from Academy Square for the calendar year commencing from the date of closing, and return of the \$2,000 on September 1, 2014.
  - b. On December 1, 2014, Respondent Concepcion, Carrasco, and JL entered an agreement where the ownership of Academy Square was to be distributed as follows: Elite Investment Group 50%, Carrasco 25%, and JL 25%. But because the sale of Academy Square never occurred, this agreement never took effect.

13. Consequently on December 1, 2014, JL transferred \$2,000 to Eagle Capital.
14. JL has made demands for financial statements and a return of her principle investment. She has not received any financial statements after her demand and has not received any return from the \$100,000 transaction nor the \$2,000 transaction.

#### **FAILURE TO DISCLOSE FINANCIAL DISRESS TO INVESTOR**

15. Respondent Concepcion and Respondent Carrasco failed to disclose their financial distress to at least one investor of Elite Investment, JL.
16. Respondent Concepcion has been a debtor in at least two bankruptcy cases, both in the Northern District of Illinois, Eastern Division: Case Number 04B00049 which was discharged after Respondent Concepcion entered a payment plan to pay back numerous creditors, and Case Number 08B12805 which was dismissed after Respondent Concepcion failed to pay his mortgage according to the bankruptcy court's payment plan.
17. Respondent Concepcion failed to file tax returns with the Illinois Department of Revenue from 2012, 2013, 2014, and 2015.
18. Respondent Concepcion has had two liens/judgments filed against him through Illinois courts.
19. Taking into consideration Respondent Concepcion's two bankruptcy cases where he was the debtor, his failure to file Illinois tax returns for the last four years, and the two liens/judgments filed against him, Respondent Concepcion was under financial distress.
20. A reasonable investor would want to know about Respondent Concepcion's financial distresses.
21. Respondents failed to disclose Respondent Concepcion's financial distresses to JL before she invested.
22. Respondent Carrasco has been a debtor in a bankruptcy case, in the Northern District of Illinois, Eastern Division, Case Number 07B05049, which was dismissed after Respondent Carrasco failed to make plan payments required under the terms set forth by the bankruptcy court in its payment plan.
23. Respondent Carrasco also failed to file tax returns with the Illinois Department of Revenue for years 2006, 2008, 2013, 2014, and 2015.
24. Respondent Carrasco additionally failed to pay an outstanding tax assessment to the Illinois Department of Revenue in the amount of \$22,247.
25. Respondent Carrasco has had five liens/judgments filed against her through Illinois courts.

26. Taking into consideration Respondent Carrasco's bankruptcy case where she was the debtor, her failure to file Illinois tax returns for five years, her failure to pay outstanding tax assessments of \$22,247, and the five liens/judgments filed against her, Respondent Carrasco was under financial distress.
27. A reasonable investor would want to know about Respondent Carrasco's financial distresses.
28. Respondents failed to disclose Respondent Carrasco's financial distresses to JL before she invested.
29. Respondent Concepcion still seeks investors through Elite Investment's website at <http://www.eliteinvestmentgroup.info/home.html>, his Facebook, and at his office.
30. Respondent Carrasco is still involved with Respondent Concepcion and Academy Square.
31. Section 12.A of the Act provides it shall be a violation of the provisions of this Act for any person to offer or sell any security except in accordance with the provisions of this Act.
32. Section 12.G of the Act provides it is a violation to obtain money through the sale of securities by means of any untrue statement of material fact or any omission to state a material fact in order to make the statements made, in the light of the circumstances under which they were made, not misleading.
33. By the nature of the foregoing, Respondent Concepcion and Respondent Carrasco have violated Section 12.A and 12.G of the Act.

#### PROHIBITION

34. Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit the business of rendering investment advice, and temporarily prohibit the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
35. The entry of this Order temporarily prohibiting **Respondents Hector Luis Concepcion, Margaret Carrasco, Elite Investments, LLC, Samson Investment Group, LLC, and Elite Investments Group, LTD** from:
  - a. offering and selling securities in or from the State of Illinois, and;
  - b. engaging in the business of an investment advisor representative;is in the public interest and for the protection of the investing public.

36. The aforementioned findings are based upon credible evidence.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act,

1. Respondents **Hector Luis Concepcion, Margaret Carrasco, Elite Investments, LLC, Samson Investment Group, LLC, and Elite Investments Group, LTD** are **TEMPORARILY PROHIBITED** from offering or selling securities in or from the State of Illinois for a period of ninety (90) days; and
2. Respondents **Hector Luis Concepcion, Margaret Carrasco, Elite Investments, LLC, Samson Investment Group, LLC, and Elite Investments Group, LTD** are **TEMPORARILY PROHIBITED** from engaging in the business of rendering investment advice in or from the State of Illinois for a period of ninety (90) days; and

NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to:

Callhan F. Garrett  
Enforcement Attorney  
Illinois Securities Department  
Office of the Secretary of State  
69 West Washington Street, Suite 1220  
Chicago, Illinois 60602  
Phone: (312) 793-3384

Such request must be made within thirty (30) calendar days of the date of entry of the **Temporary Order of Prohibition**. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order of Prohibition.

FAILURE OF ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

Dated 19th day of May 2016.



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JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:

Callhan F. Garrett  
Enforcement Attorney  
Illinois Securities Department  
Office of the Secretary of State  
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Chicago, Illinois 60602  
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